

TIRSI published in the Netherlands in 1942. The Dynamics of L'Husiness Cheles, was written by Professor Timbergen on the lize of lifteen vents of economic ric work. This work consisted in a verification of the question whether certain observed changes in ecomenic phenomena could be explained on the busis of ecomounic theory. As a preliminary step to such verifi-Callini, it was effer necessary to give a more connecte form to existing theories. They had to be elaborated and to be plat in a form in which they because susceptible of statistical verifica-THE THE PROOF THE PROPERTY OF STREET AND STREET then in restated in this manner. It is distinguished from grant errallealistic traditional printing in the fact that attention in In the william to the contract the property of the contract to the contract to tere that allocational. Not place in place in the transfer to the continuities. est control reset hands at estiment to the section of the section ter it ejenetijistienit ert innelinieliliet jurininenne enelen in min inn. Intelienilier eralliter. The little intribute the intribute and the lace in terminate the little the court.

One may query the usefulness of an explanation of past movements. In the first place, such an explanation is useful because of the possibility that past movements will repeat themselves in the future. Much more important is the knowledge acquired by such study concerning the operation of the economy. This knowledge is necessary both for a full understanding of the economy in situations different from those of the past and for the consideration of measures of economic policy.

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order to accommodate those economists who find it difficult to work through economics admixed with equations and symbols, this book has deliberately been so written as not to acquire any knowledge of mathematics on the part of the reader.

American economists who have wanted to inform themselves about Professor Tinbergen's numerous writings have been faced with another difficulty—many of these were not available in the English language. It is hoped that the American edition of *The Dynamics of Business Cycles*, which presents a summary of Professor Tinbergen's writings, will fill this gap.

The American edition follows very closely the original Dutch edition. In certain parts some historical material has been deleted, and chapter xi and a few sections have been entirely rewritten.

J. J. POLAK

Washington, D.C. June 1949